Minutes of the 252nd Meeting of the Board of InterTradeIreland,
Tuesday 26th March 2025
09.30 – 11.30

Board Members Present:

Mr Richard Kennedy	Chair
Dr Conor Patterson	
Ms Jackie King	
Dr Richard Fernandes	
Mr Michael Hanley	
Prof Brian MacCraith	

Executive:

Ms Margaret Hearty	Chief Executive
Mr Martin Agnew	Corporate Services Director
Mr Colin McCabrey	Trade Director
Ms Alison Currie	Innovation and Entrepreneurship Director
Mr Martin Robinson	Strategy Director
Ms Caroline Moore	Board Secretary

Apologies:
Mr Pete Byrne
Mr David Simpson

Presenting: Mr Stuart Mathieson

Opening Remarks
The Chair welcomed everyone to the meeting and reminded the Board to declare any conflicts of interest.

Conflict of Interest
No conflicts of interest were declared.

252.1 Board Minutes
The Board approved the minutes of the 25th February 2025 meeting.

Matters Arising
The Board asked for a separate session to discuss the Corporate Plan. The Board agreed to an extended meeting on Tuesday 29th April. A further matter arising around a communications messaging paper is carried forward.

252.2 Chair's Business
The Chair opened the meeting and thanked Board members for taking up positions on sub-committees and advising how these committees are fundamental to the work of InterTradeIreland and that their time is appreciated. Ms Jackie King will join the ARAC, Mr Richard Fernandes will join the Funding for Growth sub-committee and Mr Michael Hanley will join the Trade Sub-committee.

252.3 Chief Executive's Report
Ms Hearty gave an update on the recent DBEC launch where she participated on a panel with an opportunity to raise the profile of our unique all island remit and common priorities. The recent Venture Capital Conference (VCC) event took place in Croke Park with 900 delegates attending and the event was officially opened by Minister Burke. Feedback from attendees on the day was that the

speakers and content were excellent. An event was held in Washington with the theme 'Connect, Collaborate, Succeed' and again this was very well attended providing an opportunity to showcase our collaborations on the island and from east, west and a US basis. The team in Washington attended many of the daily events throughout the week and thanks were expressed to all Departments who facilitated the team in particular the Washington DC Economic Partnership who hosted our event. The next NSMC sectoral meeting will take place in Armagh on 16th April where it is anticipated new Board nominations will be ratified along with discussions on common economic policies with both Minister Archibald and Minister Burke. Internal consultation is ongoing in relation to the resourcing review, and the Executive will progress any recommendations made which may lead to future business cases for approval if required.
The Board thanked Ms Hearty for her update.

252.4 Sub-committee Reports
The Innovation Sub-committee report from 25th February was reviewed and noted.
The Trade Sub-committee report from 25th February was reviewed and noted.
The Board noted the sub-committee reports.

252.5 Operational Reports
Trade Progress Report
Mr McCabrey provided an overview of his progress report which concentrated on the 'trade information and advice' theme. InterTradeIreland's Trade Hub provides up to date information to businesses covering customs, VAT, employment, and regulation. The service provides instant answers and guidance to businesses, directing them to relevant supports offered with the most common areas for support being Customs, VAT and Regulations. Plans are being developed towards the formation of a Technical Trade Forum, to be a vehicle through which to inform stakeholder departments, agencies, and partners on North / South trade matters. Mr McCabrey outlined the proposal for the Forum as detailed in his report. The Board supported the direction of travel and welcomed the positive stakeholder engagement to date concerning it.

Mr McCabrey also outlined a programme recently developed in partnership with the NI Social Enterprise Co-Design Group. The programme is designed to help social enterprises develop commercially in the cross-border market while developing their leadership capability. It also helps build capacity to meet social clause obligations in public contracts. The Board was asked to consider the internal business case for an All-island Social Enterprise Leadership, Economic and Commercialisation Training (SELECT) Programme. Approval is therefore sought to go to tender for a delivery agent.
The Board noted the Trade Progress Report and thanked Mr McCabrey for his update.
The Board approved the business case for an All-Island Social Enterprise Leadership, Economic and Commercialisation Training programme.

Innovation and Entrepreneurship Progress Report
Ms Currie gave a summary from her Innovation & Entrepreneurship report including an update on the TCI Global Cluster Conference due to take place in October. A concept was previously approved by the Board under the Shared Island Enterprise Scheme with a proposed budget of €2m being allocated to the clustering strand. Plans are well advanced for the delivery of the 3 day conference which will include cluster tours in Ireland and Northern Ireland, keynote sessions from international policy makers and practitioners as well as a conference networking event and dinner. It is anticipated that 200-300 delegates will attend the conference.

Board approval is also sought to extend the managing agent contract to ensure continuity for the Innovation Boost programme for 12 months (Jan 26 – Dec 26). In order to develop the next phase of

the programme an independent evaluation and economic appraisal is required. Responses have been received for the tender opportunity from contractors to conduct a combined Interim Evaluation and Economic Appraisal, which are currently being reviewed.

The Board discussed the proposals and asked for the TCI programme agenda to be circulated.
The Board approved the proposal for the TCI Conference costs.
The Board approved the extension for the Innovation Boost managing agent contract for 12 months.
The Board noted the Innovation and Entrepreneurship report and thanked Ms Currie for her update.

Strategy Report
Mr Robinson gave an update on activities within his Strategy report focussing on the all Island Business Monitor. Key findings from the draft Offshore Wind highlight the need for an all island approach, cluster development, and structured SME support to access supply chain opportunities.
The Board welcomed this report and asked for a summary to be circulated.

Mr Robinson thanked Board members for feeding into discussions in advance of the Corporate Plan strategy session which has been agreed for April.
Mr Stuart Mathieson joined the meeting and provided a brief on the concept paper and work-plan on the Economic Policy Forum.
The Board reviewed and noted the Strategy Report and thanked Mr Robinson for his update.
The Board thanked for Mr Mathieson for his presentation.

Communications Report
Mr Robinson advised that the Communications team had another busy month with the VCC and the success being evident in the numbers attended. The Changing Nature of Trade report was also launched in February with a great response to the event.
The Board reviewed and noted the Communications Report and thanked Mr Robinson for his update.

252.6 Business Cases
This business case sets out a proposed format and scope for the development of a Social Enterprise Leadership programme led by InterTradeIreland. To maximise the value of public funds being invested, the proposed content of the programme has been selected to target areas of need within the sector, to avoid duplication with other programmes where possible, and offer a bespoke development programme.
The Board approved the business case, as detailed under 252.5 above, for the all-Island Leadership and Commercial Development Programme for Social Enterprises.

252.7 Governance and Financial Matters Reports
Mr Agnew presented the Governance and Financial Matters report including the draft Audit Strategy and draft 2024 Accounts which will be presented to the Audit & Risk Assurance Committee (ARAC) at its meeting on 9 April. Detailed audit fieldwork is expected to commence in April. Fieldwork is complete and the draft results and report will be presented for approval to the ARAC at its meeting on 9 April.

InterTradeIreland currently has eight Board members in place. Further appointments are required to meet the full complement of twelve members, and to ensure the Body does not experience difficulties in achieving a board quorum.
InterTradeIreland will provide an update to Ministers including a progress report and presentations covering research and Women's Entrepreneurship activities and it is hoped that the 2025 Business Plan will be approved at next NSMC meeting on 16th April

The 2025 budget as per the Business plan is £16.015m and a further Shared Island budget of £2.5m. The summary management accounts show expenditure for February of £2.7m indicating an overspend of c.£175k for the month, arising from programmes.

Board Variance and Milestone Report
The Board variance and milestone reports were noted.

Permissions to go to Tender
The Board approved the proposal to go to tender for the appointment of a contractor to deliver an All-island Social Enterprise Leadership, Economic and Commercialisation Training Programme under 252.6 above.
The Board approved the proposal to go to tender for a design, print, and advertising contract.
The Board approved the proposal to extend the current contract to end of June and to go to tender for an IT Managed Services Contract.

Variation to Letters of Appointment
The Board approved the Variation to the letter of appointment to extend the Innovation Boost Managing Agent contract for 12 months.

Authorised by
Mr Richard Kennedy
Chair